

STATE OF NEBRASKA

DEPARTMENT OF INSURANCE

Ann M. Frohman

Director



Dave Heineman
Governor

N-O-T-I-C-E

The Director of the Department of Insurance has scheduled a public hearing as required by NEB. REV. STAT. §§84-901 to 84-909 for the proposed new regulation, Title 210, Nebraska Administrative Code, Chapter 83 – Preneed Life Insurance Minimum Standards for Determining Reserve Liabilities and Nonforfeiture Values Model Regulation.

The proposed regulation establishes, for preneed insurance products, minimum mortality standards for reserves and nonforfeiture values. The proposed regulation seeks to require the use of the 1980 Commissioners Standard Ordinary (CSO) Life Valuation Mortality Table for use in determining the minimum standard of valuation reserves and the minimum standard nonforfeiture values for preneed insurance products. The purpose of the proposed regulation is to maintain insurance reserves for preneed life policies at the appropriate level while preserving nonforfeiture values for the benefit of policyholders.

The proposed regulation will impact those insurance companies providing life insurance policies or certificates issued in combination with or in support of a prearrangement contract or agreement for goods and services to be provided at the time of and immediately following the death of the insured; however, the proposed regulation has no fiscal impact. A copy of the Fiscal Impact Statement is available at the Department of Insurance.

Copies of the newly proposed Chapter 83 are available upon request from the Department of Insurance, 941 O Street, Suite 400, Lincoln, NE 68508 at a cost of \$1.50 each. Copies of the proposed Chapter 83 are available for inspection at the aforementioned address, as well as the Office of the Secretary of State, State Capitol Building, Suite 2300, Lincoln, NE 68509, and through the Department's web site at www.doi.ne.gov. All persons interested in presenting oral or written views on the proposed Chapter 83 will be granted an opportunity at a hearing to be held before the Director of Insurance, State of Nebraska, beginning at 1:30 p.m., the 10th day of September, 2008, and will continue until concluded. Said hearing will be held in the 5th Floor Conference Room of the Terminal Building at 941 O Street, Lincoln, NE 68508.

Reasonable accommodations will be provided to persons with disabilities upon advanced request. The hearing will be transcribed at the request of any party with the expense of the transcription charged to the requesting party.

All persons interested therein may appear at said time and be heard in reference thereto.

Dated this 24th day of July, 2008.

ANN M. FROHMAN
Director of Insurance

941 "O" Street • Suite 400 • Lincoln, Nebraska 68508-3639 • Phone (402) 471-2201 • Facsimile (402) 471-4610
<http://www.doi.ne.gov>

An Equal Opportunity/Affirmative Action Employee